

# FYE 2009 Review - Balance Sheet

School District: LaRue County  
 Audit Firm Name: Stiles, Carter & Associates, PSC  
 Date: 2/9/2010  
 1st Audit Reviewer: Ken Smith  
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	6,826,419.12	6,840,133.14	-13,714.02	6,840,135.00	-1.86	
Fund 1 - Total Liabilities	156,066.07	156,066.07	0.00	156,066.00	0.07	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	44,000.00	44,000.00	0.00	44,000.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	1,565,016.06	1,565,016.06	0.00	1,565,016.00	0.06	
Fund 1 - Unreserved – 8770	5,061,336.99	5,075,051.01	-13,714.02	5,075,053.00	-1.99	
Fund 1 - Fund Balance – Net	6,670,353.05	6,684,067.07	-13,714.02	6,684,069.00	-1.93	
Fund 1 - Total Liabilities and Fund Balance	6,826,419.12	6,840,133.14	-13,714.02	6,840,135.00	-1.86	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	5,577.77	5,577.77	0.00	5,578.00	-0.23	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	5,577.77	5,577.77	0.00	5,578.00	-0.23	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	162,096.90	162,925.16	-828.26	427,946.00	-265,020.84	Classification difference between audit and AFR - Cash overdraft
Fund 2 - Total Liabilities	108,365.71	108,365.71	0.00	373,389.00	-265,023.29	Classification difference between audit and AFR - Cash overdraft
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	53,731.19	54,559.45	-828.26	54,557.00	2.45	
Fund 2 - Fund Balance – Net	53,731.19	54,559.45	-828.26	54,557.00	2.45	
Fund 2 - Total Liabilities and Fund Balance	162,096.90	162,925.16	-828.26	427,946.00	-265,020.84	Classification difference between audit and AFR - Cash overdraft

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	4,197.36	4,197.36	0.00	4,196.00	1.36	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	4,197.36	4,197.36	0.00	4,196.00	1.36	
Fund 320 - Fund Balance – Net	4,197.36	4,197.36	0.00	4,196.00	1.36	
Fund 320 - Total Liabilities and Fund Balance	4,197.36	4,197.36	0.00	4,196.00	1.36	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	1,694,967.90	1,694,967.90	0.00	1,699,293.00	-4,325.10	Classification difference between audit and AFR - Due to other funds
Fund 360 - Total Liabilities	445,471.08	445,471.08	0.00	449,797.00	-4,325.92	Classification difference between audit and AFR - Due to other funds
Fund 360 - Reserved Fund Balance	1,249,496.82	1,249,496.82	0.00	1,249,496.00	0.82	
Fund 360 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Fund Balance – Net	1,249,496.82	1,249,496.82	0.00	1,249,496.00	0.82	
Fund 360 - Total Liabilities and Fund Balance	1,694,967.90	1,694,967.90	0.00	1,699,293.00	-4,325.10	Classification difference between audit and AFR - Due to other funds
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	655,268.00	-655,268.00	Debt service fund - not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	655,268.00	-655,268.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	655,268.00	-655,268.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	655,268.00	-655,268.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	8,687,681.28	8,702,223.56	-14,542.28	9,626,838.00	-924,614.44	
Total Liabilities - Governmental Funds	709,902.86	709,902.86	0.00	979,252.00	-269,349.14	
Reserved Fund Balance - Governmental Funds	2,858,512.88	2,858,512.88	0.00	3,513,780.00	-655,267.12	
Unreserved Fund Balance - Governmental Funds	5,119,265.54	5,133,807.82	-14,542.28	5,133,806.00	1.82	
Fund Balance – Net - Governmental Funds	7,977,778.42	7,992,320.70	-14,542.28	8,647,586.00	-655,265.30	
Total Liabilities and Fund Balance - Governmental Funds	8,687,681.28	8,702,223.56	-14,542.28	9,626,838.00	-924,614.44	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	1,025,383.39	1,025,383.39	0.00	1,139,744.00	-114,360.61	Difference is interfund payable recorded as negative receivable in MUNIS
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	1,025,383.39	1,025,383.39	0.00	1,139,744.00	-114,360.61	
Fund 51 - Total Liabilities	69,299.32	69,299.32	0.00	183,664.00	-114,364.68	Difference is interfund payable recorded as negative receivable in MUNIS
Fund 51 - Net Assets	956,084.07	956,084.07	0.00	956,080.00	4.07	
Fund 51 - Total Liabilities and Net Assets	1,025,383.39	1,025,383.39	0.00	1,139,744.00	-114,360.61	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	
Fund 81 - Total Assets	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	
Fund 81 - Total Liabilities and Net Assets	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	1,025,383.39	1,025,383.39	0.00	1,139,744.00	-114,360.61	
Fund 51 and 81 - Total Non-current Assets	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	
Fund 51 and 81 - Total Assets	2,520,038.51	2,520,038.51	0.00	2,634,399.00	-114,360.49	
Fund 51 and 81 - Total Liabilities	69,299.32	69,299.32	0.00	183,664.00	-114,364.68	
Fund 51 and 81 - Net Assets	2,450,739.19	2,450,739.19	0.00	2,450,735.00	4.19	
Fund 51 and 81 - Total Liabilities and Net Assets	2,520,038.51	2,520,038.51	0.00	2,634,399.00	-114,360.49	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	32,206.14	32,206.14	0.00	32,206.00	0.14	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	32,206.14	32,206.14	0.00	32,206.00	0.14	
Fund 52 - Total Liabilities	2,732.79	2,732.79	0.00	2,733.00	-0.21	
Fund 52 - Net Assets	29,473.35	29,473.35	0.00	29,473.00	0.35	
Fund 52 - Total Liabilities and Net Assets	32,206.14	32,206.14	0.00	32,206.00	0.14	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	1,057,589.53	1,057,589.53	0.00	1,171,950.00	-114,360.47	Differences explained above
Total Non-current Assets - Proprietary Funds	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	
Total Assets - Proprietary Funds	2,552,244.65	2,552,244.65	0.00	2,666,605.00	-114,360.35	
Total Liabilities - Proprietary Funds	72,032.11	72,032.11	0.00	186,397.00	-114,364.89	
Net Assets - Proprietary Funds	2,480,212.54	2,480,212.54	0.00	2,480,208.00	4.54	
Total Liabilities and Net Assets - Proprietary Funds	2,552,244.65	2,552,244.65	0.00	2,666,605.00	-114,360.35	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	114,500.00	-114,500.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	114,500.00	-114,500.00	Student activity funds - not recorded in MUNIS
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	114,500.00	-114,500.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	23,501.10	23,501.10	0.00	23,502.00	-0.90	Private Purpose Trust Fund
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	23,502.00	-23,502.00	Program error - program is not including fund balances
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	23,502.00	-23,502.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	23,502.00	-23,502.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	23,501.10	23,501.10	0.00	138,002.00	-114,500.90	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	114,500.00	-114,500.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	23,502.00	-23,502.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	23,502.00	-23,502.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	138,002.00	-138,002.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	25,852,962.09	25,852,962.09	0.00	25,852,965.00	-2.91	See audit, page 28, note D
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	1,494,655.12	1,494,655.12	0.00	1,494,655.00	0.12	See audit, page 28, note D

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	1,494,655.12	1,494,655.12	0.00	0.00	1,494,655.12	Program error - should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	28,842,272.33	28,842,272.33	0.00	27,347,620.00	1,494,652.33	Program error from above